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EDUCATION



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Fiscal Year 2000 Cohort Default Rates Announced

On September 12, the Department of Education announced the student loan cohort default rates for fiscal year 2000. The overall national rate is 5.9%, which consists of a 5.7% rate for the Federal Family Education Loan Program (FFELP) and a rate of 6.1% for the Federal Direct Loan Program.

The cohort default rate represents the number of borrowers who enter repayment during the 12-month period ending September 30 and default by September 30 of the following year. The rate is impacted by the nation's economy, which is why the FFELP national rate increased by .5% from last year.

SLND-Guarantor has enjoyed the lowest rate among all guarantors numerous times over the past several years. This year our rate of 3.0%, which is nearly half the national average, is fourth best nationwide.

All of North Dakota can be proud of this excellent rate. The low rate is attributable to the joint efforts between lenders, schools, and SLND-Guarantor. Default aversion has become a hot topic in recent years with most industry participants working to lower their rates. In North Dakota, helping borrowers avoid defaulting on their student loans has always been the manner in which business is conducted with teamwork as the catalyst. Thanks to everyone for making this effort so successful for our students.

Wally Erhardt, Assoc. Director of Operations - SLND-Guarantor

SLND-Guarantor Questions & Answers

In August, onsite training at schools was provided for the use of SLND's Web system to perform cancel/revision transactions. Following are some of the questions and answers that occurred during the sessions:

Q. *Do cancel/revision transactions happen in "real-time"?*

A. Yes. However, if return of funds is necessary, then the transaction will go to a hold queue for SLND personnel to complete.

Q. *Can I delete a cancel/revision transaction that I had submitted?*

A. Some transactions go into a Cancel/Revision Queue while waiting for the funds to be returned to BND. It is these transactions that can be deleted. Just select the Cancel/Revision Queue option under the Borrower Account Query and select the transaction that you want to delete.

Q. *What do some of the disbursement statuses mean?*

A. *Ready to disburse* - MPN has been signed and received and no information is missing.

Not Ready - Need information - possibly needing more reference information.

In-Process - This will only show on the day of guarantee. **No changes may be done the day of guarantee.**

Processed - loan has been disbursed

Q. *If I perform a Refund Transaction and it goes to the hold queue, can I delete it if I found there was a mistake?*

A. The school can make a change up until the time it is processed at SLND.

Q. *When doing a revision, how do I report a withdrawal date?*

A. The school will need to report any withdrawal dates via the National Student Loan Clearinghouse, NSLDS, or paper.

Q. *Will I be able to do a query and find the borrowers attending my school who have not signed a MPN?*

A. In the next phase, SLND is looking at more reporting functions, and we will pursue that if possible.

Q. *If I am signed on to mystudentloanonline.com, how long will the site sit idle, before I need to log off and sign back on?*

A. 30 minutes.

Char Feist, Compliance Officer - SLND-Guarantor

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By Student Loans of North Dakota-Guarantor is a newsletter circulated to lenders, college financial aid and admissions personnel, high school guidance counselors, other guaranty agencies, and individuals needing information about student loans. *All articles are of the writer's opinion and should not be construed as Student Loans of North Dakota policy unless so stated.*

NDASFAA Update

Well, we made it through fall disbursement!! I imagine we all have a few stories, bumps and bruises, but I am hoping that it was successful for all. It is always a good feeling to get to this point where students are settled, working on their studies, and not worried about their financial aid.

A letter was mailed September 17 to North Dakota high school counselors regarding the High School Counselor Workshops scheduled for November 18-21. Counselors were given direction to ***contact each site coordinator about registration at that site***. All sessions run from 8:30 AM to Noon. Following are dates and locations of the sessions:

November 18

Bismarck State College

Student Union - Prairie Room

Site Coordinator: Jeff Jacobs - 701-224-5441 or jeffjaco@gwmail.nodak.edu

Dickinson State University

North Campus - Room 101

Site Coordinator: Sandy Klein - 701-483-2371 or sandy.klein@dsu.nodak.edu

November 19

North Dakota State University

Skills & Technology Center

Site Coordinator: Bob Neas - 701-231-7536 or rneas@gwmail.nodak.edu

Minot State University

3rd Floor - Student Union Building

Site Coordinator: Merri Jo Connole - 701-858-3342 or connolem@minotstateu.edu

November 20

University of North Dakota

Rural Technology Center - Room 211

Site Coordinator: Peggy Pazderic - 701-777-3121 or peggy_pazderic@mail.und.nodak.edu

November 21

Lake Region State College

Chantanqua Gallery

Site Coordinator: Katie Nettell - 701-662-1517 or katie.nettell@lrsc.nodak.edu

Topics to be covered include: credit card issues, electronic signatures, portal online submissions, core requirements, FAFSA, electronic promissory notes, TRIO, scholarship searches, and academic advising - declaring a major.

There is a \$5 fee for the sessions which is to be paid at the site. Please make checks payable to NDASFAA. The site coordinators will provide you with parking information and permits if needed. If you have questions related to the sessions, please feel free to call Dale Gehring at 800-777-0750 ext. 3862 or e-mail at gerhingd@minotstateu.edu.

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NDASFAA Update...Continued from Page 3

By the time you read this, there will be less than two weeks until the RMASFAA Conference, “*Exploring the Financial Aid Frontier*” in Bismarck. The date of the conference is October 13-16, located at the Radisson Inn. Their reservation number is 800-333-3333. There are many who have worked very hard to bring it all together, especially the conference committee co-chairs, Jeff Jacobs and Holly Schirado. The RMASFAA website, www.rmasfaa.org, has all of the details showing a great agenda. As always, putting on a conference means a lot of work, but there will be more fun mixed in. I’m looking forward to seeing everyone and taking part. See you on the Frontier!

Lynn Aaberg, President - NDASFAA

2002 Career Fairs

As the school year quickly unfolds, career fairs are upon us once again. What a great time of year to go out and meet all the high school juniors and seniors who will become college freshman faster than they can imagine. **College Information Service** will be among the many various representatives attending the career fairs.

Please remind all high school juniors and seniors to attend a career fair in their area. It is a great time for them to get information about colleges and financial aid.

North Dakota Career Fair Schedule

October 1	Hettinger Armory	1:00 - 2:15 p.m.	MT
2	Dickinson State University Field House	9:00 - 11:15 a.m.	MT
	Beulah Middle School Gym	1:00 - 2:30 p.m.	MT
3	Williston State College	9:00 - 11:00 a.m.	
	Stanley High School	1:00 - 2:00 p.m.	
	Magic City Campus - Minot	6:00 - 7:30 p.m.	
4	Magic City Campus - Minot	8:30 - 11:30 a.m.	
8	University of North Dakota - Grand Forks	1:00 - 2:30 p.m.	
	Mayville State University Field House	9:00 - 10:30 a.m.	
9	Grafton High School	9:00 - 10:30 a.m.	
	Lake Region State College - Devils Lake	1:00 - 2:30 p.m.	
10	Harvey High School	9:00 10:30 a.m.	
	Minot State University - Bottineau	1:00 - 2:15 p.m.	

South Dakota Career Fair Schedule

October 1	Milbank High School	9:15 - 10:55 a.m.
	Sisseton High School	1:00 - 2:50 p.m.
2	Mobridge High School	9:00 - 10:45 a.m.
3	Aberdeen Civic Arena	8:00 a.m.- Noon
9	Corn Palace - Mitchell	9:00 a.m. - 2:15 p.m.
16	BHSU Young Center - Rapid City	8:30 a.m. - Noon
17	Rushmore Civic Center - Rapid City	8:00 a.m. - Noon

Tammy Carlson, Coordinator - College Information Service

New Alliance Lender Joins SLND and Lender Servicing Change

SLND is pleased to announce the addition of one new Alliance lender, **Farmers and Merchants State Bank** - Langdon - (Lender Code **100162**).

Effective October 1, Bank of North Dakota will fully disburse and service loans for **Flasher Community Credit Union** - Flasher - (Lender Code **830503**).

Wally Erhardt, Assoc. Director of Operations - SLND-Guarantor

SLND "All Star" of the Month

Mitch Auer was chosen as SLND's "All Star" of the Month for September.

Mitch began his employment with SLND in December 1985 as a Collection Officer for the Loan Servicing area. In February 1999, Mitch left SLND to pursue other interests but returned to his current position in October 2001 as Collection Officer for the same area.



Mitch enthusiastically came to the aid of the New Loans area during the recent loan processing peak season. He was eager to learn about our new processes so he could inform the borrowers. Mitch also assisted with the mailing of disbursement letters and even came to answer the New Loans area's phones.

Thank you, Mitch!

Who's Coming and Going at SLND?

Linda Albery recently resigned from Student Loans of North Dakota to pursue other interests. We wish her the best in her future endeavors.

Upcoming Events

RMAFSA 2002 Annual Conference

October 13-16 — Radisson Inn - Bismarck, ND

NCHELP Fall Training Conference

November 3-6 — Marriott City Center - Minneapolis, MN

Student Loans of North Dakota**1-800-643-3916 (TDD)****1-701-328-5716 (FAX)***mystudentloanonline.com**bndsl@state.nd.us***SLND-Administration**

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Collections:

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Preclaim Assistance	Lori Sayler 328-5655
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SLND-Loan Servicing

Associate Director - Loan Servicing	Shirley Glass 328-5792
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New Loans:

Supervisor	Holly Schirado 328-5751
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